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upon "economic friction," and show us whether we do not place under that rubric factors of quite other than a frictional nature.

What is of more practical importance, such studies cannot fail to impress upon the minds of many farmers the necessity of closer attention to the business side of agriculture. Of course not all farmers want suggestions from professors as to whether to keep cows or not; but a majority would cast about for improved methods if the facts were often presented as cogently as in this monograph.

Industry and Progress. By NORMAN HAPGOOD. Yale University Press: New Haven, 1911. 8vo, pp. 124. \$1.25 net.

This little volume is in part a series of lectures delivered before the Senior class in the Sheffield Scientific School of Yale University in the Page course on "Methods of Modern Business." The book deals largely with the socio-ethical relations between employer and employee. While the five chapters which deal with employment, labor, production, distribution, and progress are to a large extent economic in content, they are nevertheless more ethical and sociological in character. Altogether the volume is a valuable contribution on the ethical phases of our modern economic life.

The author, who is the editor of *Collier's Weekly*, uses a terse and convincing style in dealing with these dominating problems of our democracy and in presenting his optimistic conclusions drawn from the historical data presented.

The Solution of the Child-Labor Problem. By SCOTT NEARING. New York: Moffat Yard & Co., 1911. 8vo, pp. vii+145. \$1.00 net.

The first four chapters of this little volume point out the seriousness of the existing child-labor problem both from the individual and the social points of view. In chap. v the author asserts that while industrial conditions, parental neglect or greed, and the avarice of employers may, at times, be aggravating circumstances, the financial necessities of poor families and the failure of the schools to hold the interest of the child and develop his earning capacity are the primary causes of child labor. Three complementary methods of removing these causes are suggested: trade schools, the feeding of indigent school children, and minimum-wage laws. When these reform measures have been adopted, laws prohibiting work below a certain age will become really effective and beneficial in their operation.

The Examination of Insurance Companies. By S. H. WOLFE. New York: The Insurance Press, 1910. 8vo, pp. 248. \$3.00.

This book consists of a series of twenty-two brief talks on various topics in connection with the examination of insurance companies, and the auditing of their books, delivered by one of the nation's foremost actuaries before members of his office staff. Certain supplementary material—selections from statutes and additional papers—are well calculated to increase the value of the book to the practical examiner.

Technical subjects, usually so uninviting, are presented by Mr. Wolfe with

pleasing simplicity. The book is not only intelligible but interesting and instructive. Although the author confines himself to a study of the problems confronting the examiner of insurance companies, yet his successful attempt "to impart the knowledge by suggestion rather than by direct statement" has given his book a wider application. It is well worth the attention of every student of accounting and financial administration.

Land Problems and National Welfare. By CHRISTOPHER TURNOR, with an Introduction by VISCOUNT MILNER. London and New York: John Lane Co., 1911. 8vo, pp. xvii+344.

This is an exposition of the doctrines of the protectionist movement in England from the point of view of the large landowner. Assuming that "land reform must be the basis of all social reform" and that a decided increase in agricultural production is absolutely necessary if England is to maintain her position among nations, the author advises scientific agriculture, the establishment of small holdings, political coherence of the agricultural classes, and a protective tariff on agricultural products as the means most likely to bring about the results desired. And a new Nationalist Party should be formed for the purpose of obtaining these reforms.

The book is apparently intended for popular reading, and its lack of organization, the absence of authoritative citations for the many statements of fact, and the statistics that are inserted at random, together with the political bias of the writer, render it of little scientific value.

The Industrial History of the United States. By KATHERINE COMAN. New and revised ed. New York: Macmillan, 1910. 8vo, pp. xvi+461.

Of the two chapters that have been added to the book, one is the result of a rearrangement of the subject-matter of chaps. vi and vii with some elaboration of the topics of internal improvements and land speculation in the period before 1837. In the final chapter, which is entirely new, the author presents a clear and interesting summary of the more essential facts concerning the conservation movement. Although an unbiased attitude is usually maintained in this presentation, extreme cases are at times cited as types, as when (p. 383), for instance, a decline in the yield of certain wheat-lands from 50 to 14 bushels per acre is given as typical of the effect of careless American agriculture. Though the book has been entirely revised, the other changes are not important and chiefly serve to bring the volume up to date.